

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
NEWARK DIVISION**

In re: CORRELATED PACKAGING CORPORATION § Case No. 19-23112-VFP

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Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

DAVID WOLFF, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$42,957.01</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distribution to Claimants: <u>\$17,757.56</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$37,831.36</u>	

3) Total gross receipts of \$ 55,588.92 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$55,588.92 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$10,613.84	\$10,731.37	\$10,731.37	\$10,731.37
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	37,831.36	37,831.36	37,831.36
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	1,757.23	602.23	602.23
GENERAL UNSECURED CLAIMS (from Exhibit 7)	41,833.79	33,852.43	33,852.43	6,423.96
TOTAL DISBURSEMENTS	\$52,447.63	\$84,172.39	\$83,017.39	\$55,588.92

4) This case was originally filed under Chapter 7 on July 03, 2019.
The case was pending for 25 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 08/13/2021 By: /s/DAVID WOLFF
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
CHECKING ACCOUNT AT VALLEY NATIONAL BANK	1129-000	8,744.33
CHECKING ACCOUNT AT SANTANDER BANK	1129-000	535.06
A/R 90 DAYS OLD OR LESS - FACE AMOUNT	1121-000	14,498.52
AUTOMOBILES - 2000 MERCEDES BENZ CK4	1129-000	4,500.00
AUTOMOBILES - 2013 BMW X3	1129-000	15,500.00
LOAN RECEIVABLE - MARC MAURER	1129-000	11,811.01
TOTAL GROSS RECEIPTS		\$55,588.92

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	BMW Financial Services	4210-000	10,613.84	N/A	N/A	0.00
	BMW FINANCIAL SERVICES	4210-000	N/A	10,738.18	10,738.18	10,738.18
	BMW FINANCIAL SERVICES NA, LLC	4210-000	N/A	-6.81	-6.81	-6.81
TOTAL SECURED CLAIMS			\$10,613.84	\$10,731.37	\$10,731.37	\$10,731.37

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - DAVID WOLFF	2100-000	N/A	6,029.45	6,029.45	6,029.45
Trustee Expenses - DAVID WOLFF	2200-000	N/A	26.79	26.79	26.79
Other - BEDERSON LLP	3410-000	N/A	11,631.00	11,631.00	11,631.00
Other - BEDERSON LLP	3420-000	N/A	320.75	320.75	320.75
Other - A. ATKINS APPRAISAL CORPORATION	3711-000	N/A	312.50	312.50	312.50
Attorney for Trustee Fees (Trustee Firm) - LAW OFFICES OF DAVID WOLFF LLC	3110-000	N/A	17,967.00	17,967.00	17,967.00
Attorney for Trustee Expenses (Trustee Firm) - LAW OFFICES OF DAVID WOLFF LLC	3120-000	N/A	209.02	209.02	209.02
Other - INTERNATIONAL SURETIES, LTD.	2300-000	N/A	10.77	10.77	10.77
Other - Mechanics Bank	2600-000	N/A	25.05	25.05	25.05
Other - Mechanics Bank	2600-000	N/A	53.09	53.09	53.09
Other - Mechanics Bank	2600-000	N/A	64.94	64.94	64.94
Other - Mechanics Bank	2600-000	N/A	73.33	73.33	73.33
Other - Mechanics Bank	2600-000	N/A	70.92	70.92	70.92
Other - Mechanics Bank	2600-000	N/A	66.23	66.23	66.23
Other - Mechanics Bank	2600-000	N/A	72.98	72.98	72.98
Other - Mechanics Bank	2600-000	N/A	68.81	68.81	68.81
Other - Mechanics Bank	2600-000	N/A	68.04	68.04	68.04
Other - Mechanics Bank	2600-000	N/A	77.31	77.31	77.31
Other - INTERNATIONAL SURETIES, LTD.	2300-000	N/A	27.94	27.94	27.94
Other - STATE OF NEW JERSEY	2820-000	N/A	522.00	522.00	522.00
Other - Mechanics Bank	2600-000	N/A	67.99	67.99	67.99
Other - Mechanics Bank	2600-000	N/A	65.45	65.45	65.45
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$37,831.36	\$37,831.36	\$37,831.36

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	State of New Jersey	5800-000	unknown	1,155.00	0.00	0.00
1 -2	State of New Jersey	5800-000	N/A	425.00	425.00	425.00
2	State of New Jersey	5800-000	N/A	177.23	177.23	177.23
NOTFILED	Internal Revenue Service	5800-000	unknown	N/A	N/A	0.00
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$1,757.23	\$602.23	\$602.23

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
3	A & S Packaging & Display Corp.	7200-000	33,852.43	33,852.43	33,852.43	6,423.96
NOTFILED	Santandar Bank	7100-000	7,981.36	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$41,833.79	\$33,852.43	\$33,852.43	\$6,423.96

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 19-23112-VFP

Trustee: (500370) DAVID WOLFF

Case Name: CORRELATED PACKAGING CORPORATION

Filed (f) or Converted (c): 07/03/19 (f)

§341(a) Meeting Date: 08/12/19

Period Ending: 08/13/21

Claims Bar Date: 10/09/19

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 CHECKING ACCOUNT AT VALLEY NATIONAL BANK (5293)	8,769.33	8,769.33		8,744.33	FA
2 CHECKING ACCOUNT AT SANTANDER BANK (1769) Note: Related Money Market Account (2378) with a balance of \$503.73. Checking Account (1769) with a balance of \$31.33. As a result, there is a combined balance of \$535.06.	503.01	503.01		535.06	FA
3 A/R 90 DAYS OLD OR LESS - FACE AMOUNT \$14,498.52 1) All Pop Displays, LLC - AR current balance \$3,939.62 2) Pop Displays USA, LLC - AR current balance \$3,394.96 + \$268.80 = \$3,663.76 4) Trans World Marketing - AR current balance \$6,895.14 Combined Total = \$14,498.52 (collected in full).	14,498.52	14,498.52		14,498.52	FA
4 A/R OVER 90 DAYS OLD - FACE AMOUNT \$3,134.32 less \$1,634.32 (doubtful or uncollectible accounts) = \$1,500.00	1,500.00	0.00		0.00	FA
5 AUTOMOBILES - 2000 MERCEDES BENZ CK4 (KELLY BLUE BOOK VALUATION) Note: Appraised at \$4,000.00 Notice of Proposed Private Sale filed 7/19/2019 (Docket No. 11); re: 2000 Mercedes Benz CLK430, 2 door convertible and 2013 BMW X3 XDrive, 4 door SUV. Certification of No Objection entered 8/14/2019. (See Footnote)	5,000.00	4,000.00		4,500.00	FA
6 AUTOMOBILES - 2013 BMW X3 (KELLY BLUE BOOK VALUATION)	16,800.00	4,386.16		15,500.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 19-23112-VFP

Trustee: (500370) DAVID WOLFF

Case Name: CORRELATED PACKAGING CORPORATION

Filed (f) or Converted (c): 07/03/19 (f)

§341(a) Meeting Date: 08/12/19

Period Ending: 08/13/21

Claims Bar Date: 10/09/19

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Note: Appraised at \$15,000.00 Notice of Proposed Private Sale filed 7/19/2019 (Docket No. 11); re: 2000 Mercedes Benz CLK430, 2 door convertible and 2013 BMW X3 XDrive, 4 door SUV. Certification of No Objection 8/14/2019. (See Footnote)					
7 LOAN RECEIVABLE - PREFERRED PACKAGING CORPORATION Note: See Bank. Case No. 19-23111; Preferred Packaging Corporation	41,457.01	0.00		0.00	FA
8 LOAN RECEIVABLE - MARC MAURER Note: Books and Records shows Correlated is owed \$30,775.55 (not the scheduled amount listed above).	39,775.55	10,000.00		11,811.01	FA
8 Assets Totals (Excluding unknown values)	\$128,303.42	\$42,157.02		\$55,588.92	\$0.00

RE PROP# 5 SCHEDULED / APPRAISED

RE PROP# 6 SCHEDULED / APPRAISED

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2021

Current Projected Date Of Final Report (TFR): March 19, 2021 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 19-23112-VFP
Case Name: CORRELATED PACKAGING CORPORATION

Trustee: DAVID WOLFF (500370)
Bank Name: Mechanics Bank
Account: *****3066 - Checking Account
Blanket Bond: \$48,786,725.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0911
Period Ending: 08/13/21

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/11/19	{1}	VALLEY NATIONAL BANK	CLOSE OUT VALLEY NATIONAL BANK ACCOUNT	1129-000	8,744.33		8,744.33
07/31/19		PAUL RITTER	PROCEEDS PURSUANT TO NOTICE OF PRIVATE SALE FILED 7/19/2019 (Docket No. 11)		20,000.00		28,744.33
	{5}		Proceeds - Notice of Private Sale filed 7/19/2019 4,500.00	1129-000			28,744.33
	{6}		Proceeds - Notice of Private Sale filed 7/19/2019 15,500.00	1129-000			28,744.33
07/31/19	{3}	TRANS WORLD MARKETING	ACCOUNTS RECEIVABLE (Invoice Nos. 004434 and 004435)	1121-000	2,765.79		31,510.12
07/31/19	{3}	POP DISPLAYS	ACCOUNTS RECEIVABLE (Invoice Nos. 004436-39)	1121-000	3,394.96		34,905.08
08/15/19	101	BMW FINANCIAL SERVICES	FULL AND FINAL PAYOFF OF 2013 BMW X3 xDrive35i LIEN; ACCT. #1002253272	4210-000		10,738.18	24,166.90
08/19/19	{3}	ALL POP DISPLAYS, LLC	ACCOUNTS RECEIVABLE (Invoice Nos. 004447 and 004448)	1121-000	3,939.62		28,106.52
08/26/19	{3}	TRANS WORLD MARKETING	ACCOUNTS RECEIVABLE (Invoice Nos. 004441 to 44 and partial payment 004446)	1121-000	2,752.90		30,859.42
09/03/19		BMW FINANCIAL SERVICES NA, LLC	REFUND AFTER LIEN PAYOFF; ACCT. #1002253272	4210-000		-6.81	30,866.23
09/11/19	102	A. ATKINS APPRAISAL CORPORATION	100% OF COURT-AWARDED FEES - Order entered 9/5/2019 (Docket No. 25)	3711-000		312.50	30,553.73
10/01/19	{3}	POP DISPLAYS	ACCOUNTS RECEIVABLE (Invoice No. 004449)	1121-000	268.80		30,822.53
01/06/20	{2}	SANTANDER	CLOSE OUT BANK ACCOUNT	1129-000	535.06		31,357.59
01/27/20	103	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 01/27/2020 FOR CASE #19-23112, Bond #016026384-pro-rata payment of bond premium 1/1/20-1/1/21.	2300-000		10.77	31,346.82
03/31/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		25.05	31,321.77
04/23/20	{8}	DRESCHER & CHESLOW, P.A.	PROCEEDS FROM MINORITY INTEREST IN DECEDENT ESTATE	1129-000	9,482.27		40,804.04
04/30/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		53.09	40,750.95
05/12/20	{8}	DUGHI, HEWIT & DOMALEWSKI, PC	FINAL PROCEEDS DUE FROM MINORITY INTEREST IN DECEDENT ESTATE	1129-000	2,328.74		43,079.69
05/29/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		64.94	43,014.75

Subtotals : \$54,212.47 \$11,197.72

Form 2

Cash Receipts And Disbursements Record

Case Number: 19-23112-VFP
Case Name: CORRELATED PACKAGING CORPORATION

Trustee: DAVID WOLFF (500370)
Bank Name: Mechanics Bank
Account: *****3066 - Checking Account
Blanket Bond: \$48,786,725.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0911

Period Ending: 08/13/21

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/30/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		73.33	42,941.42
07/31/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		70.92	42,870.50
08/31/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		66.23	42,804.27
09/30/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		72.98	42,731.29
10/21/20	{3}	TRANS WORLD MARKETING	ACCOUNTS RECEIVABLE (Invoice Nos. 004440; 004445 and remaining payment 004446 - full and final)	1121-000	1,376.45		44,107.74
10/30/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		68.81	44,038.93
11/30/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		68.04	43,970.89
12/31/20		Mechanics Bank	Bank and Technology Services Fee	2600-000		77.31	43,893.58
01/18/21	104	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 12/31/2020 FOR CASE #19-23112, Bond #016026384-pro-rata payment of bond premium 1/1/21-1/1/22.	2300-000		27.94	43,865.64
01/18/21	105	STATE OF NEW JERSEY	TAXES - FOR FISCAL YEAR ENDED 6/30/2020; EIN # 22-2560911	2820-000		522.00	43,343.64
01/29/21		Mechanics Bank	Bank and Technology Services Fee	2600-000		67.99	43,275.65
02/26/21		Mechanics Bank	Bank and Technology Services Fee	2600-000		65.45	43,210.20
06/03/21	106	DAVID WOLFF	Dividend paid 100.00% on \$26.79, Trustee Expenses; Reference: Order entered 6/2/2021 (Docket No. 43)	2200-000		26.79	43,183.41
06/03/21	107	DAVID WOLFF	Dividend paid 100.00% on \$6,029.45, Trustee Compensation; Reference: Order entered 6/2/2021 (Docket No. 43)	2100-000		6,029.45	37,153.96
06/03/21	108	BEDERSON LLP	Dividend paid 100.00% on \$11,631.00, Accountant for Trustee Fees (Other Firm); Reference: Order entered 3/11/2021 (Docket No. 37)	3410-000		11,631.00	25,522.96
06/03/21	109	BEDERSON LLP	Dividend paid 100.00% on \$320.75, Accountant for Trustee Expenses (Other Firm); Reference: Order entered 3/11/2021 (Docket No. 37)	3420-000		320.75	25,202.21
06/03/21	110	LAW OFFICES OF DAVID WOLFF LLC	Dividend paid 100.00% on \$17,967.00, Attorney for Trustee Fees (Trustee Firm); Reference: Order entered 3/3/2021 (Docket No. 35)	3110-000		17,967.00	7,235.21
06/03/21	111	LAW OFFICES OF DAVID WOLFF LLC	Dividend paid 100.00% on \$209.02, Attorney for Trustee Expenses (Trustee Firm); Reference: Order entered 3/3/2021 (Docket	3120-000		209.02	7,026.19

Subtotals : \$1,376.45 \$37,365.01

Form 2

Cash Receipts And Disbursements Record

Case Number: 19-23112-VFP
Case Name: CORRELATED PACKAGING CORPORATION

Trustee: DAVID WOLFF (500370)
Bank Name: Mechanics Bank
Account: *****3066 - Checking Account
Blanket Bond: \$48,786,725.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0911
Period Ending: 08/13/21

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			No. 35)				
06/03/21	112	State of New Jersey	Dividend paid 100.00% on \$425.00; Claim# 1 -2; Filed: \$425.00; Reference: Full and Final Payment	5800-000		425.00	6,601.19
06/03/21	113	State of New Jersey	Dividend paid 100.00% on \$177.23; Claim# 2; Filed: \$177.23; Reference: Full and Final Payment	5800-000		177.23	6,423.96
06/03/21	114	A & S Packaging & Display Corp.	Dividend paid 18.97% on \$33,852.43; Claim# 3; Filed: \$33,852.43; Reference: Full and Final Payment	7200-000		6,423.96	0.00

ACCOUNT TOTALS	55,588.92	55,588.92	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	55,588.92	55,588.92	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$55,588.92	\$55,588.92	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****3066	55,588.92	55,588.92	0.00
	55,588.92	55,588.92	\$0.00